

Maine Revised Statutes
Title 9-B: FINANCIAL INSTITUTIONS
Chapter 37: INTERSTATE BRANCHING, MERGERS,
CONSOLIDATIONS AND ACQUISITIONS

§372. DEFINITIONS

As used in this chapter, unless the context otherwise indicates, the following terms have the following meanings. [1995, c. 628, §20 (NEW).]

1. De novo branch. "De novo branch" means a branch of a financial institution, out-of-state financial institution, federal association or national bank, that is originally established by the financial institution as a branch and does not become a branch of that financial institution as a result of the acquisition by the financial institution of a financial institution or the acquisition of a branch of a financial institution or through the conversion, merger or consolidation with that institution or branch.

[1995, c. 628, §20 (NEW) .]

2. Interstate branch acquisition. "Interstate branch acquisition" means the purchase of one or more branches of a financial institution, out-of-state financial institution, federal association or national bank whose home state is different from the home state of the acquiring financial institution, out-of-state financial institution, federal association or national bank and the transfer of any branches so acquired into branches of the acquiring financial institution, out-of-state financial institution, federal association or national bank.

[1995, c. 628, §20 (NEW) .]

3. Interstate combination. "Interstate combination" means the merger, acquisition or consolidation of financial institutions, out-of-state financial institutions, federal associations or national banks, that have different home states when the branches of the acquired financial institution, out-of-state financial institution, federal association, or national bank become branches of the resulting financial institution, out-of-state financial institution, federal association or national bank.

[1995, c. 628, §20 (NEW) .]

SECTION HISTORY

1995, c. 628, §20 (NEW) .

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